

ELIZABETH A. PEARCE
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STATE OF VERMONT
OFFICE OF THE STATE TREASURER

**Capital Debt Affordability Advisory Committee
Minutes of Meeting of Wednesday, September 26, 2018**

CDAAC Members Attending

BETH PEARCE, CDAAC Chair, Vermont State Treasurer
DAVID COATES, CPA, Managing Partner, KPMG (Retired) and VT Business Roundtable
BRAD FERLAND, Deputy Secretary of Administration
MICHAEL GAUGHAN, Executive Director, Vermont Municipal Bond Bank (via telephone)
DAVID KIMEL, Chair, Vermont Municipal Bond Bank (via telephone)
SARA BYERS, President, Leonardo's of Vermont

Also Attending

WILL KRIEWALD, State Treasurer's Office
SCOTT BAKER, State Treasurer's Office
JEFF CARR, Economic & Policy Resources, Inc. (via telephone)
TOM HUESTIS, Public Resources Advisory Group (via telephone)
CHRISTINE FAY, Public Resources Advisory Group (via telephone)

Ms. Pearce called the meeting to order at 2:03 p.m.

Ms. Byers made a motion to approve the minutes of the September 19, 2018 meeting, which was seconded by Mr. Gaughan and passed unanimously.

The Committee discussed a few minor revisions to the report.

Mr. Coates made a motion to approve the report, subject to minor revisions discussed, which was seconded by Mr. Ferland. The Committee passed the motion unanimously.

Ms. Pearce will draft a transmittal letter to include with the report and seek comment from the Committee. The report will be filed before September 30. She thanked the Committee for their work.

The meeting was adjourned at 2:15 p.m. following a motion by Mr. Coates, seconded by Mr. Ferland.